

**The White House**

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# Remarks by the President at Global Entrepreneurship Summit and Conversation with Mark Zuckerberg and Entrepreneurs

Stanford University  
Stanford, California

[...]

The world has shrunk. It is interconnected. All of you represent that interconnection. Many of you are catalyzing it and accelerating it. It promises to bring extraordinary benefits. But it also has challenges. And it also evokes concerns and fears. And so part of why this Global Entrepreneurship Summit has been so close to my heart, something that I've been so committed to, because I believe all of you represent all the upside of an interconnected world, all the optimism and the hope and the opportunity that that interconnected world represents.

But it's also important in these discussions to find ways in which we are expanding and broadening the benefits of that interconnection to more and more people. And that's what's so many of you are doing.

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In today's world, where our economies have undergone dramatic shifts, where business don't stop at borders, where technology and automation have transformed virtually every industry and changed how people organize and work, entrepreneurship remains the engine of growth. That ability to turn an idea into reality -- a new venture, a small business -- that creates good-paying jobs; that puts rising economies on the path to prosperity, and empowers

people to come together and tackle our most pressing global problems, from climate change to poverty.

When people can start their own businesses, it helps individuals and families succeed. It can make whole communities more prosperous and more secure. It offers a positive path for young people seeking the chance to make something of themselves, and can empower people who have previously been locked out of the existing social order -- women and minorities, others who aren't part of the "old boys" network -- give them a chance to contribute and to lead. And it can create a culture where innovation and creativity are valued -- where we don't just look at the way things have always been, but rather we say, how could things be? Why not? Let's make something new.

This spirit speaks to something deep inside of all of us -- no matter who we are, what we look like, where we come from. You look out across this auditorium -- you're all of different backgrounds and cultures, and races and religions. Some of you are from teeming cities; others are working in small rural villages. But you have that same spark, that same creative energy to come up with innovative solutions to old challenges.

And entrepreneurship is what gives people like you a chance to fulfill your own dreams and create something bigger than yourselves.

We live in a time when more than half the world is under the age of 30. That means we got to make sure that all of our young people around the world have the tools they need to start new ventures, and to create the jobs of the 21st century, and to help lift up entire populations. And so many of you are already doing this. As I travel around the world, one of the extraordinary things that I have the opportunity to do is to meet young people in every region and to see the problem-solving and the energy and optimism that they're bringing to everything from how to generate electricity in environmentally sound ways in remote places that are off the grid right now, to how do you employ women in remote areas who all too often have been locked out of opportunity. You just see enormous creativity waiting to be tapped.

And part of our job, part of this summit's job is to make sure that we're putting more tools, more resources into the hands of these folks who are changing the world, and making sure that all of you know each other so you can share best practices and ideas, and spread the word.

Now, I know the daily reality is not always as romantic as all this. It turns out that starting your own business is not easy. You have to have access to capital. You have to meet the right

people. You have to have mentors who can guide you as you get your idea off the ground. And that can be especially difficult for women and young people and minorities, and others who haven't always had access to the same networks and opportunities. You deserve the same chance to succeed as everybody else. We've got to make sure that everybody has a fair shot to reach their potential -- we can't leave more than half the team on the bench.

That's why we've invested so much time and effort to make sure that America is helping to empower entrepreneurs like you. We held our first summit back in 2010. Since then, we've brought entrepreneurs like you together in Turkey, and the Emirates, and Malaysia, Morocco, Kenya. And all told, we've helped more than 17,000 entrepreneurs and innovators connect with each other, access capital, find mentors, and start new ventures -- 17,000.

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